

Dear Honorable Judge Glenn,

Thank you for taking the time to read mine and everyone's heartfelt letters. With inflation and the ongoing war in Ukraine, this is a difficult time for most of us.

I work as an Executive Chef and work 60-80 hours per week. My time is highly valuable to me, my spouse, and family. That is one of the main reasons I chose Celsius. It was sold to us as a long term safe savings account where you can store your money with them instead of with a bank and earn interest without risk (Celsius' slogan is Banks are not your Friends - Unbank Yourself). I believe in digital assets and Bitcoin as the future and am long term, not a trader. Money comes and goes, but it should not be gambled degenerately with undercollateralized loans without our knowledge.

On my drive to and from work is when I will listen to select YouTube channels. One of them is, "Invest Answers" where James Mullarney is the host. Alex has been on his show multiple times. Listening to Alex speak on his platform is a large reason for me deciding to store my hard earned assets on Celsius. On June 1st 2022, I listened to their questions as I normally do. Alex claimed our funds are "safe and can provide anyone with transfers and there is not one user who cannot transfer their funds." In other videos he says Celsius takes full responsibility for user funds and is part of the reason why they raised 750 million dollars. That 750 million was 600 million and was allegedly used towards their Bitcoin mining business. Celsius was never marketed as a Bitcoin mining company like they stated in the first court hearing.

Alex continuously stated they have 2 billion dollars on their balance sheet and they are the most transparent company. If the users knew that behind the scenes they were gambling our funds to support the yield, we would not have stored our assets with Celsius. What was being represented in their weekly AMA (Ask Me Anything) and interviews was absolutely not what was happening behind the scenes. I believe Celsius was operating as a ponzi scheme by luring new users in with promo codes by offering \$40 to new users and up to \$600 depending upon amount invested.

In the first hearing, Celsius lawyers stated that once a user has deposited their assets, it now belongs to Celsius. If this is so, why does Alex refer to user funds that are already deposited as "your coins or your tokens." Why am I paying taxes on my weekly rewards at the end of the year? This makes me fearful that the lawyers are only looking after the failed business and Alex.

Alex Machinsky also stated that they are a "delta neutral strategy." If Celsius does not rely on the markets going up or down, why did they state that the reason for freezing user assets was due to extreme market conditions? I believe Celsius' intentions started off right, but they grew too fast and invested in what they thought were stable bets in the bear market.

On April 15th 2022, as a non accredited investor, my funds were split into an Earn and Custody account automatically due to "ongoing discussions with US regulators regarding our Earn product." My funds automatically all went into Earn account. Through another exchange, my

daily recurring purchases of Bitcoin was auto-sending into my Custody account as a “secure” way to navigate Celsius’ products. I have funds in both my Earn and Custody wallets.

I would like my funds to be returned in-kind. One bitcoin for one bitcoin no matter if the market is down.

Thank you for taking the time to read my email.

Respectfully,

Jesse
Unsecured Creditor